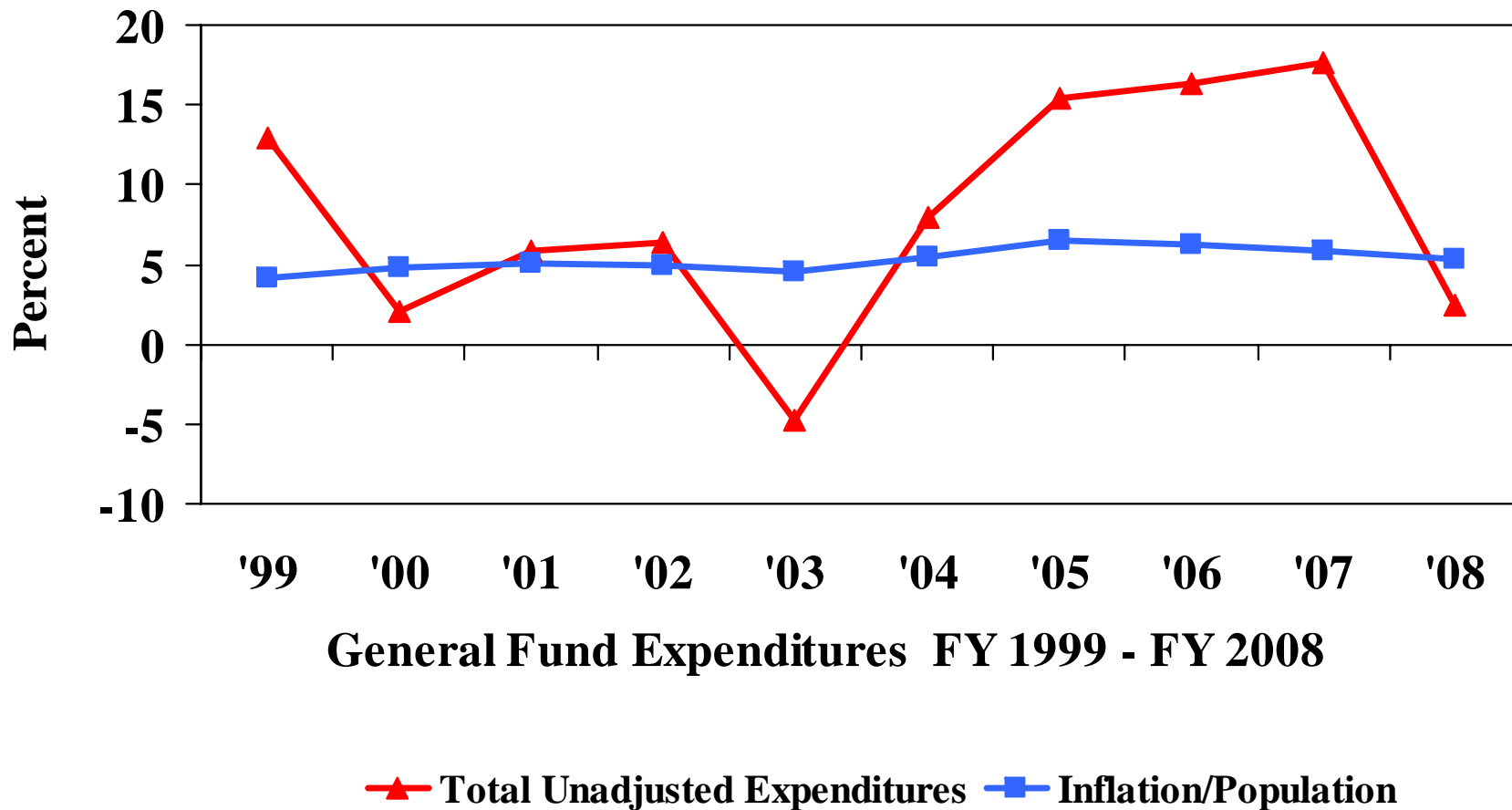
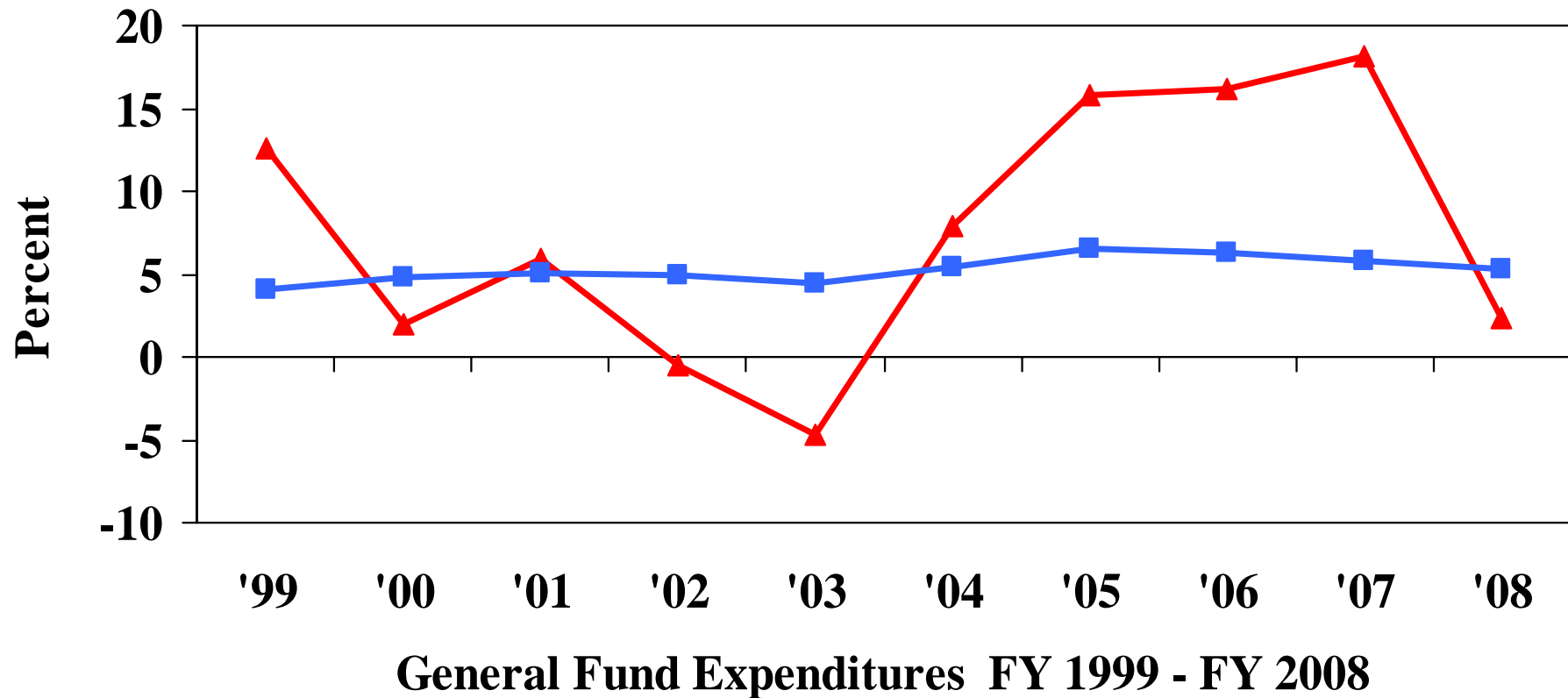


Total Spending* vs. Inflation/Population Growth



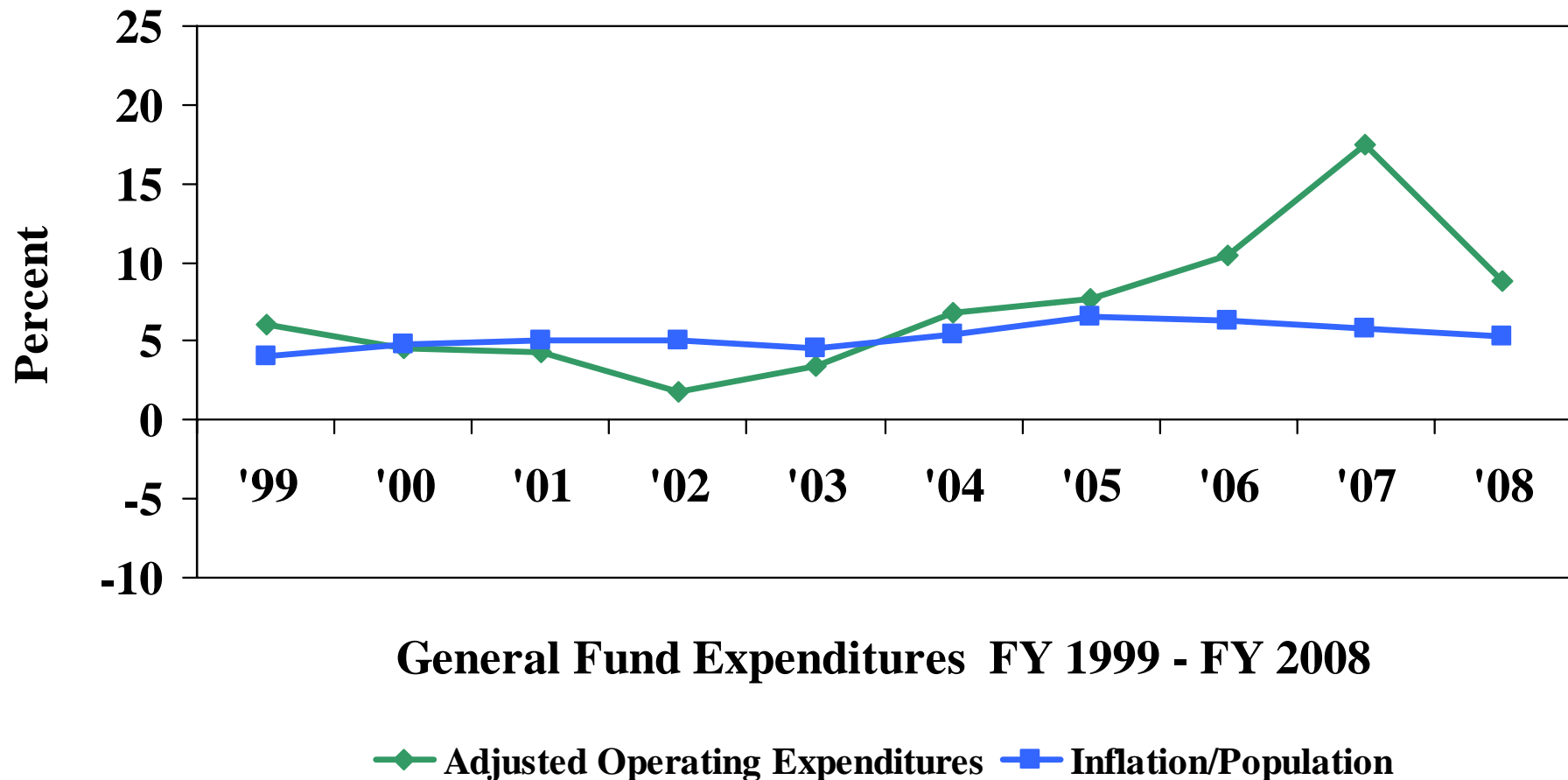
* Includes Proposition 301 education sales tax expenditures.

Total Spending Excluding Proposition 301 vs. Inflation/Population Growth



—▲— Total Expenditures Excluding Prop 301 —■— Inflation/Population

Total Spending Excluding Major 1-Time Items*, Proposition 301, and Students FIRST



•Excluded 1-time items are Budget Stabilization Fund Deposits, K-12 Rollover savings & repayments, one-time Federal Medicaid Match Rate savings, Ladewig lawsuit settlement payments, administrative adjustments & revertsments, and, for FY 2006 - FY 2008, GF transfers and one-time expenditures.